

BEFORE THE DEPARTMENT OF ADMINISTRATION
OF THE STATE OF MONTANA

In the matter of the amendment of ARM)	NOTICE OF PROPOSED
2.59.1711 regarding continuing education)	AMENDMENT
)	
)	NO PUBLIC HEARING
)	CONTEMPLATED

TO: All Concerned Persons

1. On March 30, 2009, the Division of Banking and Financial Institutions proposes to amend the above-stated rule.

2. The Department of Administration, Division of Banking and Financial Institutions, will make reasonable accommodations for persons with disabilities who wish to participate in this rulemaking process or need an alternative accessible format of this notice. If you require an accommodation, contact the Division of Banking and Financial Institutions no later than 5:00 p.m. on March 20, 2009, to advise us of the nature of the accommodation that you need. Please contact Christopher Romano, Division of Banking and Financial Institutions, P.O. Box 200546, Helena, MT 59620-0546; telephone (406) 841-2928; TDD (406) 444-1421; facsimile (406) 841-2930; e-mail to cromano@mt.gov.

3. The rule proposed to be amended provides as follows, stricken matter interlined, new matter underlined:

2.59.1711 CONTINUING EDUCATION (1) remains the same.

(2) Beginning June 1, ~~2008~~ 2009, and annually thereafter, all individual mortgage brokers and loan originators must complete a minimum of one hour of the required 12 hours of continuing education each year reviewing the Montana Mortgage Broker and Loan Originator Licensing Act and Administrative Rules of Montana (ARM) Title 2, chapter 59, subchapter 17. The course must be presented by a provider approved by the department.

(3) through (5) remain the same.

AUTH: 32-9-118, 32-9-130, MCA

IMP: 32-9-118, 32-9-130, MCA

STATEMENT OF REASONABLE NECESSITY: Several approved continuing education providers have not renewed courses that would have met the requirement set forth by ARM 2.59.1711(2). Given that there are limited offerings in continuing education courses related to Montana mortgage broker and loan originator statutes and administrative rules, the department believes it is necessary to delay the implementation of this continuing education requirement until the next licensing renewal period. The department has included 32-9-118, MCA, within the authority and implementation citations to make them more complete. This statute sets forth

that all individual mortgage brokers and loan originators must complete 12 hours of continuing education for each license renewal and that the continuing education courses must be approved by the department.

4. Concerned persons may present their data, views, or arguments concerning the proposed action in writing to Lorraine Schneider, Legal Counsel, Division of Banking and Financial Institutions, P.O. Box 200546, Helena, MT 59620-0546; faxed to the office at (406) 841-2930; e-mailed to lschneider@mt.gov, and must be received no later than 5:00 p.m., March 27, 2009.

5. If persons who are directly affected by the proposed action wish to present their data, views, or arguments orally or in writing at a public hearing, they must make a written request for a hearing and submit the request along with any comments they have to Lorraine Schneider, Legal Counsel, Division of Banking and Financial Institutions, P.O. Box 200546, Helena, MT 59620-0546; faxed to the office at (406) 841-2930; e-mailed to lschneider@mt.gov, and must be received no later than 5:00 p.m., March 27, 2009.

6. If the Division of Banking and Financial Institutions receives requests for a public hearing on the proposed action from either 10% or 25, whichever is less, of those who are directly affected by the proposed action, from the appropriate administrative rule review committee of the Legislature, from a governmental agency or subdivision, or from an association having no less than 25 members who will be directly affected, a hearing will be held at a later date. Notice of the hearing will be published in the Montana Administrative Register. Ten percent of those persons directly affected has been determined to be 29 based on the number of actively licensed mortgage brokers and loan originators as of publication of this notice.

7. An electronic copy of this proposal notice is available through the department's web site at <http://doa.mt.gov/administrativerules.asp>. The department strives to make the electronic copy of the notice conform to the official version of the notice, as printed in the Montana Administrative Register, but advises all concerned persons that if a discrepancy exists between the official printed text of the notice and the electronic version of the notice, only the official printed text will be considered. In addition, although the department works to keep its web site accessible at all times, concerned persons should be aware that the web site may be unavailable during some periods, due to system maintenance or technical problems.

8. The Division of Banking and Financial Institutions maintains a list of interested persons who wish to receive notices of rulemaking actions proposed by this division. Persons who wish to have their name added to the mailing list shall make a written request that includes the name and mailing address of the person to receive notices and specifies that the person wishes to receive notices regarding division rulemaking actions. Such written requests may be mailed or delivered to Christopher Romano, Division of Banking and Financial Institutions, 301 S. Park, Ste. 316, P.O. Box 200546, Helena, MT 59620-0546; faxed to the office at (406)

841-2930; e-mailed to cromano@mt.gov; or may be made by completing a request form at any rules hearing held by the department.

9. The bill sponsor notice requirements of 2-4-302, MCA, do not apply.

By: /s/ Janet R. Kelly
Janet R. Kelly, Director
Department of Administration

By: /s/ Michael P. Manion
Michael P. Manion, Rule Reviewer
Department of Administration

Certified to the Secretary of State February 17, 2009.